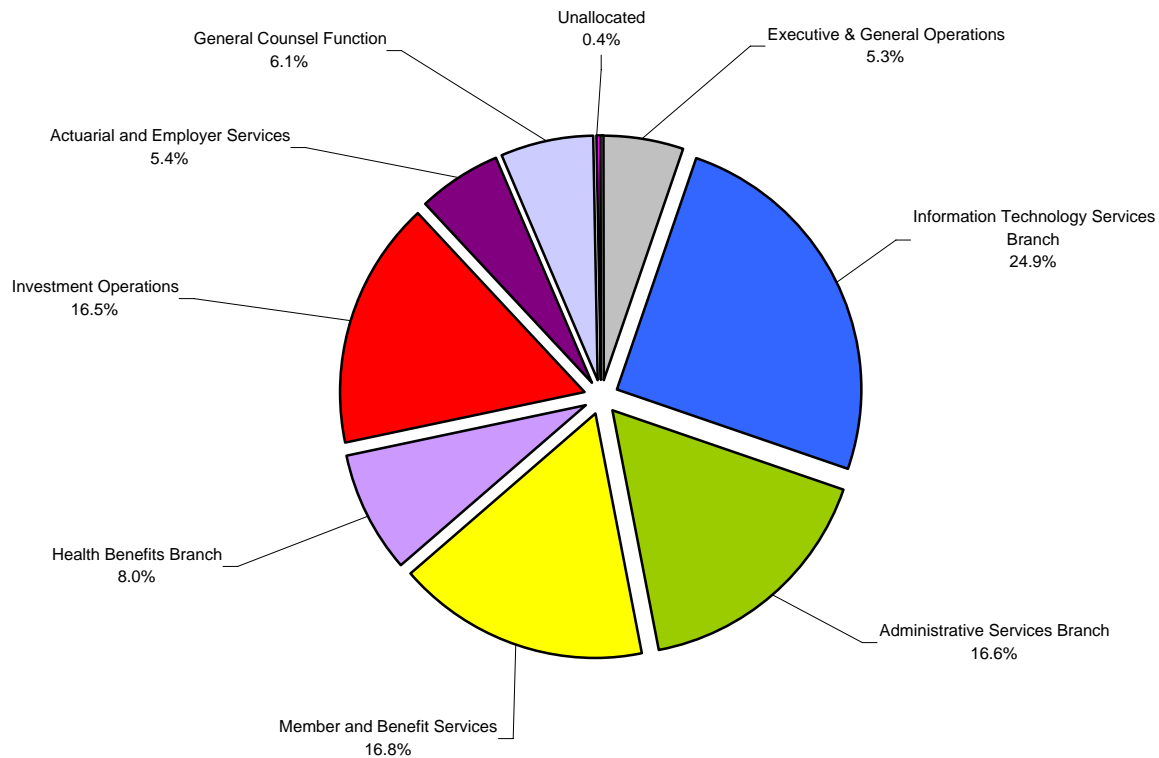


CalPERS - By Function

2008-09 Second Quarter Budget Summary



Function	Annual Budget
Executive & General Operations	\$ 17,550,567
Information Technology Services Branch	83,197,549
Administrative Services Branch	55,791,559
Member and Benefit Services	56,160,357
Health Benefits Branch	26,785,313
Investment Operations	55,139,274
Actuarial and Employer Services	17,940,962
General Counsel Function	20,380,623
Unallocated	1,249,796
Total	\$ 334,196,000